



General Assembly

January Session, 2003

Proposed Bill No. 6094

LCO No. 1801

Referred to Committee on Government Administration and Elections

Introduced by:

REP. TERCYAK, 26th Dist.

AN ACT CONCERNING STATE CONTRACTS WITH CERTAIN COMPANIES THAT REINCORPORATE OUTSIDE THE UNITED STATES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That (1) not later than July 1, 2003, the Commissioner of
2 Administrative Services shall develop, and annually update, a list of
3 publicly-traded corporations that are based in the United States but
4 have reincorporated outside the territorial limits of the United States in
5 order to reduce their federal or Connecticut tax liabilities, (2) the
6 commissioner shall post the list on the Department of Administrative
7 Services' web site on the Internet, (3) no state agency shall conduct
8 business with any corporation that is on the list, and (4) if a state
9 agency has an existing contract on the effective date of this section
10 with any corporation that is on the list, the state agency shall terminate
11 the contract not later than six months after the effective date of this
12 section.

Statement of Purpose:

To prohibit state agencies from conducting business with publicly-traded corporations that reincorporate outside the territorial limits of the United States in order to reduce their federal or Connecticut tax liabilities.